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If you have sold or transferred all your shares in WMCH Global Investment Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the 2021 AGM to be conducted virtually via electronic means on Friday, 18 June 2021 at 11:00 a.m. (the “**2021 AGM**”). The entitled Members and/or their proxies will NOT be able to attend the 2021 AGM in person, and can only participate in the 2021 AGM via electronic means.

The 2021 AGM will be broadcast from the scheduled venue at 28 Sin Ming Lane #04–136 Midview City Singapore 573972 (the “**AGM Venue**”) and only the chairman of the 2021 AGM (the “**Chairman of the Meeting**”) and one of the Directors of the Company will be physically present at the AGM Venue. The other Directors (and the representative(s) of the Company’s independent auditor and company secretary) will participate by way of electronic means.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tw-asia.com). If you wish to exercise your right as a Shareholder, please submit the proxy form(s) appointing the Chairman of the Meeting as proxy by personal delivery or by post as soon as possible but in any event, not less than 48 hours before the time fixed for holding the 2021 AGM or any adjournment thereof to the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong.

This circular together with the form of proxy will remain on the “Latest Listed Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of publication and on the Company’s website (www.tw-asia.com).

31 March 2021

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“2021 AGM”	the AGM to be conducted virtually via electronic means at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Friday, 18 June 2021 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 17 to 22 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Annual Report”	the annual report of the Company for the Year
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	WMCH Global Investment Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the GEM (Stock code: 8208)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2021 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	19 March 2021, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the issued Shares on GEM by way of share offer
“Listing Date”	29 November 2019, the date on which the issued Shares were initially listed on GEM
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2021 AGM to the Directors to exercise the power of the Company to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“SGD”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2020
“%”	per cent

LETTER FROM THE BOARD



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

Executive Directors:

Mr. Wong Seng

(Chairman and Chief Executive Officer)

Ms. Leow Geok Mui

Mr. Lim Chin Keong

Mr. Heng Kim Huat

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-Executive Directors:

Dr. Tan Teng Hooi

Mr. Ng Shing Kin

Mr. Leong Jay

*Headquarters and Principal Place
of Business in Hong Kong:*

31/F., 148 Electric Road,

North Point,

Hong Kong

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2021 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the retiring Directors.

The purpose of this circular is to give you notice of the 2021 AGM and provide you with the information regarding the above resolutions to be proposed at the 2021 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to the ordinary resolutions of the Shareholders passed at the annual general meeting dated 19 June 2020 will lapse at the conclusion of the 2021 AGM, an ordinary resolution will be proposed at the 2021 AGM to grant the Issue Mandate to the Directors. Based on 600,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2021 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 120,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2021 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to ordinary resolutions of the Shareholders passed at the annual general meeting dated 19 June 2020 will lapse at the conclusion of the 2021 AGM, an ordinary resolution will be proposed at the 2021 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 600,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2021 AGM, the Company would be allowed to repurchase a maximum of 60,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2021 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2021 AGM to extend the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four Executive Directors, namely Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong and Mr. Heng Kim Huat (“**Mr. Heng**”); and three INEDs, namely Dr. Tan Teng Hooi (“**Dr. Tan**”), Mr. Ng Shing Kin (“**Mr. Ng**”) and Mr. Leong Jay.

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to article 84(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Heng, Dr. Tan and Mr. Ng (collectively, the “**Retiring Directors**”) shall retire by rotation at the 2021 AGM and being eligible, will offer themselves for re-election at the 2021 AGM.

The Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors during the period from their respective dates of appointment to 31 December 2020 and found their performance satisfactory.

The Nomination Committee has also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the INEDs and confirmed that all of them remain independent.

Accordingly, the Nomination Committee recommended to the Board that both the Retiring Directors stand for re-election as Directors at the 2021 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2021 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2021 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

2021 AGM

The Company will convene the 2021 AGM virtually via electronic means at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Friday, 18 June 2021 at 11:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii)

LETTER FROM THE BOARD

the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors. The notice convening the 2021 AGM is set out on pages 17 to 22 of this circular.

The 2021 AGM will be broadcast from the scheduled venue at 28 Sin Ming Lane #04–136 Midview City Singapore 573972 (the “**AGM Venue**”) and only the chairman of the 2021 AGM (the “**Chairman of the Meeting**”) and one of the Directors of the Company will be physically present at the AGM Venue. The other Directors (and the representative(s) of the Company’s independent auditor and company secretary) will participate by way of electronic means.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tw-asia.com). If you wish to exercise your right as a Shareholder, please submit the proxy form(s) appointing the Chairman of the Meeting as proxy by personal delivery or by post as soon as possible but in any event, not less than 48 hours before the time fixed for holding the 2021 AGM or any adjournment thereof to the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong.

PARTICIPATION AT THE 2021 AGM ELECTRONICALLY

Due to the current novel coronavirus disease (“**COVID-19**”) restriction orders in Singapore, members of the Company (“**Members**”) may participate at the 2021 AGM by:

- (a) observing and listening to the 2021 AGM proceedings via live audio-visual webcast, where pre-registration is needed by sending an email, not later than 48 hours, to agm@tw-asia.com for pre-registration. Members should note that the link to join the 2021 AGM will be sent out to the pre-registered Members by 11:00 p.m. (Singapore time) on Wednesday, 16 June 2021 (which is 36 hours before the 2021 AGM) via email;
- (b) submitting questions 48 hours before the time appointed for holding the 2021 AGM by email to agm@tw-asia.com or submit questions during the meeting; and
- (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the 2021 AGM.

We wish to remind Members that they will NOT be able to attend the 2021 AGM in person, and they can only participate in the 2021 AGM via electronic means. The Board will address the pre-submitted questions (if considered by the Chairman of the Meeting, at his/her absolute discretion, to be relevant to the proposed resolutions as set out in the Notice of AGM) at the 2021 AGM and will post the replies to these questions by way of an announcement made thereafter on the websites of both the Stock Exchange (www.hkexnews.hk) and the Company (www.tw-asia.com).

LETTER FROM THE BOARD

Important reminder: Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change its arrangements for the 2021 AGM at short notice. Members should check the Company's corporate website (www.tw-asia.com) or the Company's announcement on the Stock Exchange (www.hkexnews.hk) for the latest updates on the status of the 2021 AGM.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2021 AGM and contained in the notice of the 2021 AGM will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors as set out in the notice of the 2021 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2021 AGM as set out in the notice of the 2021 AGM on pages 17 to 22 of this circular.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

LETTER FROM THE BOARD

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
WMCH Global Investment Limited
Wong Seng
Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2021 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. HENG Kim Huat (“Mr. Heng”)

Mr. Heng, aged 58, was appointed as an executive Director on 20 June 2019. He joined our Group in February 2011. He is primarily responsible for the overall strategic planning, management of our Group’s business operations and supervising our Group’s projects.

Mr. Heng has over 30 years of experience in construction project management, building design and engineering and had participated in the design and construction of various residential and commercial buildings in Singapore. Prior to joining our Group, from June 1986 to October 1990, Mr. Heng was a structural engineer of Ove Arup & Partners, which was a multinational corporation providing engineering, design, planning, project management and consulting services. From November 1990 to December 2007, he was a principal of T.Y. Lin International Pte Limited (formerly known as T.Y. Lin South-East Asia (Pte) Ltd), which was primarily carrying on the business of provision of professional engineering services. Mr. Heng was a principal of KK Lim & Associates Pte Limited, which was a consulting civil and structural engineering company based in Singapore from January 2008 until joining our Group in February 2011.

Mr. Heng obtained a bachelor of engineering in civil engineering in June 1986 from National University of Singapore. He has been a Registered Professional Engineer in Singapore since May 1997 and a member of the Institution of Engineers, Singapore since November 1997.

Mr. Heng has entered into a director’s service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the service contract, Mr. Heng is entitled to an annual remuneration of SGD224,000. His emolument was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Heng received from the Group for the Year amounted to approximately SGD275,000. Further details of Mr. Heng’s remuneration are set out in Note 13 to the consolidated financial statements in the Annual Report.

As at the Latest Practicable Date, Mr. Heng was interested in 7.5% Shareholding of WMCH Global Holdings Limited (“**WMCH Global Holdings**”) which holds an aggregate of 450,000,000 Shares, representing approximately 75% of the total issued share capital of the Company.

Dr. TAN Teng Hooi (“Dr. Tan”)

Dr. Tan, aged 64, was appointed as our independent non-executive Director on 20 June 2019.

Dr. Tan has more than 30 years of experience in civil engineering and related tertiary education. He is currently a fellow member of the Institution of Civil Engineers, United Kingdom, and the Institution of the Engineers, Singapore. He has been a chartered engineer in United Kingdom since 1986 and a Professional Engineers Board of Singapore since 1985. Also, he has been a member of various professional associations including but not limited to the Engineering Accreditation Board of Singapore, the Society of Project Managers, Singapore and the BCA Assessment Committee for Built Environment Leadership Awards. Dr. Tan became an Asean Chartered Professional Engineer in 2009. He had been working in Nanyang Technological University, Singapore for over 20 years since 1985 with his latest position as an associate professor. From October 2008 to September 2012, Dr. Tan worked in T.Y. Lin International Pte Limited (formerly known as T.Y. Lin South-East Asia (Pte) Ltd), which was primarily engaged in engineering design and consultancy activities, with his latest position as a senior principal and chief operating officer. He has also been an associate professor of Singapore University of Social Sciences (formerly known as SIM University) since December 2012.

Dr. Tan obtained a bachelor of engineering in May 1980 and a master degree of civil engineering in June 1984 from National University of Singapore. Dr. Tan obtained a doctor of philosophy degree from Nanyang Technological University in March 1998.

Dr. Tan has entered into a director’s service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the service contract, Dr. Tan is entitled to an annual remuneration of SGD31,690. His emolument was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Dr. Tan received from the Group for the Year amounted to approximately SGD32,000. Further details of Dr. Tan’s remuneration are set out in Note 13 to the consolidated financial statements in the Annual Report.

Mr. NG Shing Kin (“Mr. Ng”)

Mr. Ng, aged 39, was appointed as our independent non-executive Director on 20 June 2019.

Mr. Ng has over 10 years of experience in audit and accounting. He has been a certified public accountant accredited by the Hong Kong Institute of Certified Public Accountants since 2012 and obtained a practising certificate since 2017. He has also been a certified financial risk manager admitted by the Global Association of Risk Professionals since 2008. From August 2008 to December 2013, Mr. Ng had worked for HLB Hodgson Impey Cheng Limited with his latest position as a senior accountant. He was then a senior associate of PricewaterhouseCoopers from December 2013 to October 2015. He has been the financial controller and company secretary of Royal Catering Group Holdings Company Limited, the shares of which is listed on GEM of the Stock Exchange (stock code: 8300), since November 2015. He has also been the company secretary of Ying Hai Group Holdings Company Limited, the shares of which is listed on GEM of the Stock Exchange (stock code: 8668), since February 2019. He has been a company secretary of WT Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8422), since March 2021.

Mr. Ng obtained a honours diploma in business administration from Hong Kong Shue Yan College in July 2005 and a master degree in business administration from the University of Louisiana, Monroe through long distance learning. In November 2007, Mr. Ng further obtained a postgraduate diploma in professional accounting from Hong Kong Baptist University.

Mr. Ng has entered into a director’s service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the service contract, Mr. Ng is entitled to an annual remuneration of SGD31,690. His emolument was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Ng received from the Group for the Year amounted to approximately SGD32,000. Further details of Mr. Ng’s remuneration are set out in Note 13 to the consolidated financial statements in the Annual Report.

Save as disclosed above, each of the above Directors:

- (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas;
- (ii) confirms that as at the Latest Practicable Date: (a) he/she did not hold other positions in the Company or other members of the Group; (b) he/she did not have any relationship with any other Directors, senior management, substantial

shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and

(iii) is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

To the best of the knowledge, information and belief of the above Directors having made all reasonable enquiries, save as disclosed herein, there is no additional matter with respect to the appointment of the above Directors that needs to be brought to the attention of the Shareholders, and there is no additional information relating to the above Directors that is required to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2021 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2021 AGM, the Directors would be authorised to exercise the power of the Company to repurchase up to a maximum of 60,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited consolidated financial statements for the Year contained in the Annual Report. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Traded Price per Share (HK\$)	
	Highest	Lowest
2020		
January	0.360	0.285
February	0.410	0.330
March	0.375	0.305
April	0.350	0.255
May	0.365	0.270
June	0.345	0.270
July	0.310	0.255
August	0.330	0.270
September	0.920	0.300
October	1.340	0.660
November	3.340	0.196
December	0.205	0.139
2021		
January	0.150	0.120
February	0.129	0.100
March (up to and including the Latest Practicable Date)	0.144	0.109

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associate(s), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2021 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, WMCH Global Holdings Limited was interested in 450,000,000 Shares, representing 75% of the issued share capital of the Company. WMCH Global Holdings Limited is owned as to 55%, 20%, 17.5% and 7.5% by Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong and Mr. Heng Kim Huat respectively. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholding of WMCH Global Holdings Limited would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to below the prescribed minimum percentage of 25% required by the Listing Rules.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public being reduced to less than 25% as required under the Listing Rules.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of WMCH Global Investment Limited (the “**Company**” and the “**AGM**”, respectively) will be conducted virtually via electronic means at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Friday, 18 June 2021 at 11:00 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors of the Company for the year ended 31 December 2020;
2. (a) To re-elect Mr. Heng Kim Huat as an executive director of the Company;
(b) To re-elect Dr. Tan Teng Hooi as an independent non-executive director of the Company; and
(c) To re-elect Mr. Ng Shing Kin as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ended 31 December 2020;
4. To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditor of the Company and authorise the Board to fix its remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By order of the Board
WMCH Global Investment Limited
Wong Seng
Chairman and Executive Director

Hong Kong, 31 March 2021

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

31/F., 148 Electric Road,
North Point,
Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) and/or their proxies will NOT be able to attend the 2021 AGM in person, and can only participate in the 2021 AGM via electronic means. If you wish to exercise your right as a Shareholder, please appoint the Chairman of The Meeting as proxy to attend, speak and vote on your behalf at the 2021 AGM.
2. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed certified copy of such power or authority, at the office of the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).

NOTICE OF ANNUAL GENERAL MEETING

3. For determining the entitlement of the Members to vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from Tuesday, 15 June 2021 to Friday, 18 June 2021 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 11 June 2021.
4. In relation to the proposed Resolution numbered 2 above, Mr. Heng Kim Huat, Dr. Tan Teng Hooi and Mr. Ng Shing Kin will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 31 March 2021 (the “**Circular**”).
5. In relation to the proposed Resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that HLB Hodgson Impey Cheng Limited be re-appointed as the independent auditor of the Company.
6. In relation to the proposed Resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
7. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers of the Company conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
8. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
9. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.
10.
 - (a) Subject to paragraph (b) below, if a tropical cyclone typhoon signal no. 8 is hoisted or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a black rainstorm warning signal is cancelled at or before three hours before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when a tropical cyclone typhoon signal no. 8 is hoisted or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this Notice, the Executive Directors of the Company are Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong, Mr. Heng Kim Huat and the Independent Non-executive Directors of the Company are Dr. Tan Teng Hooi, Mr. Leong Jay and Mr. Ng Shing Kin.